

Message Text

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67

ACTION ARA-20

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-03

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E.O. 11652: N/A

TAGS: EFIN MX XM IBRD IMF

SUBJECT: LATIN AMERICAN FINANCIAL MEETINGS

PASS TREASURY

1. LATIN AMERICAN CENTRAL BANK GOVERNORS MEETING
SEPTEMBER 23-24 ATTENDED BY FEDERAL RESERVE BOARD
GOVERNOR JEFFREY BUCHER AND SENIOR ECONOMIST YVES
MARONI, REVIEWED INFLATIONARY DEVELOPMENTS IN THE AREA
AND MEASURES ADOPTED TO DEAL WITH THEM, THEN LISTENED
TO PRESENTATIONS BY LATIN AMERICAN EXECUTIVE DIRECTORS
ON FUND QUOTA REVIEWS, GOLD, NEW IMF FACILITIES, AND
JOINT COMMITTEE ON TRANSFER OF REAL RESOURCES.

2. PRESENTATIONS WERE MATTER-OF-FACT AND ONLY JOINT
COMMITTEE ISSUES AROUSED ANY DISCUSSION. SUB-GROUP WAS
FORMED TO DISCUSS JOINT COMMITTEE AND REPORT TO FUND/BANK
GOVERNORS DURING THEIR SESSIONS SEPTEMBER 25 AND 26.

3. IN PRESS CONFERENCE IN EVENING OF SEPTEMBER 24,
DIRECTOR GENERAL OF BANCO DE MEXICO SAID, ACCORD-
ING TO PRESS REPORTS, THAT LATIN AMERICANS WOULD PRESS FOR
GREATER RESOURCES FOR ECONOMIC DEVELOPMENT, LARGER FUND
QUOTAS, GREATER USE OF FUND RESOURCES, AND UTILIZATION OF
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GOLD HELD BY CENTRAL BANKS AND BY FUND. PRESS REPORT

ALSO SAID THAT IBRD/IMF EXECUTIVE DIRECTORS FORESAW THE
NEW JOINT COMMITTEE BEING TIED TO THESE ORGANIZATIONS.

4. ONE SUBJECT THAT WILL PROBABLY BE MENTIONED IN LATIN
GOVERNORS' SPEECHES WILL BE APPEAL FOR ASSISTANCE TO
HONDURAS.

5. WE SHALL ATTEMPT TO LEARN MORE, BUT MAY NOT BE ABLE TO
AS DELEGATIONS WILL BE LEAVING FOR WASHINGTON ON FRIDAY.
JOVA

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